



Testimony of
Frank Hagaman, President of Connecticut Preservation Action &
Executive Director of Hartford Preservation Alliance
Commerce Committee
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Good morning Sen. LeBeau, Rep. Perone, Sen. Frantz, Rep. Lavielle and the members of the Commerce Committee. I sincerely appreciate this opportunity to present testimony on **House Bills 5004 and 5272**. I am Frank Hagaman, president of Connecticut Preservation Action and the Executive Director of the Hartford Preservation Alliance.

House Bill 5004 speaks to the expansion of the Historic Homes Tax Credit. At its current funding level of \$3 million this tremendous resource gives those of us in the field of historic preservation a financial incentive to offer homeowners who live in historic homes or historic districts in Connecticut. Through legislation you passed in 2013 we are eager to promote an expansion of access to these funds, which will reach a broader audience and wider spectrum of historic households as new rules are implemented in 2015. Although we certainly want as many resources as possible to encourage historic preservation, we at Connecticut Preservation Action and the Hartford Preservation Alliance want to educate, promote and utilize those credits, which have been allocated. It is incumbent on all of us to fully-utilize those resources in hopes that they are able to increase real estate value, contribute to community economic development and broaden the tax base. Properties located in historic districts demonstrate greater stability of value and encourage investment in neighborhoods where incentives are not readily apparent. If our job as preservationists succeeds we would hope to continue to seek an expansion of the Historic Homes Tax Credits as an economic engine.

With regard to **House Bill 5272**, which seeks to consolidate certification of historic structures, we recognize that this bill will make more efficient the access to historic rehabilitation tax credits. This legislation will establish a method to reuse and repurpose properties which otherwise might remain vacant, underutilized or abandoned. The Ensign-Bickford House in Simsbury, for example, has languished due to its identification as a former residence. Under this legislation this property can move ahead utilizing credits, which were not available to a commercial reuse proposal. In Hartford, 36 Lewis Street will once again witness a renaissance on a street, which has tremendous historic character but has been limited in attracting a creative reuse. In addition, the bill responds to the Governor's call to streamline agencies to allow for better, more efficient government access. Finally, this bill will adjust regulations so that definitions are more closely aligned with those of the Secretary of the Interior thus allowing developers to design and rehabilitate properties with coherent access to both state and federal rehabilitation tax credits.

Thank you for your consideration of these strategic bills. I would be glad to answer any questions.